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SECURITY INFORMATION

13 August 1952

MEMORANDUM FOR: Director of Central Intelligence
THRUOUT: Deputy Director for Intelligence
FILE: Assistant Director for Research and Reports
SUBJECT: First Annual Progress Report of the Economic Intelligence Committee

1. The subject report is on the agenda for noting by the IAC.
2. The Economic Intelligence Committee (EIC) was established by the DCI in May 1951 and its terms of reference were approved by the IAC.
3. This report summarizes the accomplishments, projects in progress, and the problems of the EIC in its first year of existence. Among its accomplishments are the following:
 - (a) Three major research contributions to national estimates.
 - (b) Preparation of the China Trade Study for the IAC and coordination of this study [REDACTED] 25X1C
 - (c) A government-wide survey of the economic research effort on Communist China.
 - (d) Organization of subcommittees of top experts in eight economic fields to survey their major intelligence problems and to take corrective action.
4. The EIC has unquestionably made real progress in its first year, but a great deal remains to be done. One problem, for example, is that it takes too long to produce individual committee reports and surveys. This will be taken care of in part by expanding the secretariat. Some of the other problems are noted on page 5.
5. The IAC representatives on the EIC have concurred in this report. It is recommended that the report be noted by the IAC.

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WILLIAM A. H. J.

Enclosures:

Acc of first annual progress report of EIC,
dated 6 August 1952

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